REGISTERED NUMBER: 00698173

Registrar's Copy

# John E Haith Limited

## Abbreviated Accounts

### 31st December 2010




Smailes Goldie

Chartered Accountants

UK200Group
independent quality assured professionals

# John E Haith Limited (Registered number: 00698173)

## Contents of the Abbreviated Accounts

*for the year ended 31st December 2010*


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# John E Haith Limited

## Company Information

*for the year ended 31st December 2010*

| | |
|---|---|
| **DIRECTORS** | D J Haith<br>Mrs R L Haith |
| **SECRETARY.** | Mrs R L Haith |
| **REGISTERED OFFICE** | Genesis Way<br>Europarc<br>Grimsby<br>N E Lincolnshire<br>DN37 9TU |
| **REGISTERED NUMBER** | 00698173 (England and Wales) |
| **AUDITORS** | Smailes Goldie<br>Chartered Accountants<br>Statutory Auditor<br>Regent's Court<br>Princess Street<br>Hull<br>East Yorkshire HU2 8BA |

# Report of the Independent Auditors to John E Haith Limited

***Under Section 449 of the Companies Act 2006***

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of John E Haith Limited for the year ended 31st December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section

Nicola Shipley ACA (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

20th May 2011

# John E Haith Limited (Registered number: 00698173)

## Abbreviated Balance Sheet

***31st December 2010***

| | Notes | 2010 £ | £ | 2009 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 3,397,700 | | 3,447,839 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 426,195 | | 490,456 | |
| Debtors | | 85,503 | | 103,222 | |
| Cash at bank and in hand | | 135,547 | | 5,825 | |
| | | 647,245 | | 599,503 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 3 | 1,539,138 | | 1,534,191 | |
| **NET CURRENT LIABILITIES** | | | (891,893) | | (934,688) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 2,505,807 | | 2,513,151 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 3 | | (1,800,694) | | (2,038,962) |
| **PROVISIONS FOR LIABILITIES** | | | (115,215) | | (82,926) |
| **NET ASSETS** | | | 589,898 | | 391,263 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 1,020 | | 1,020 |
| Capital redemption reserve | | | 55 | | 55 |
| Profit and loss account | | | 588,823 | | 390,188 |
| **SHAREHOLDERS' FUNDS** | | | 589,898 | | 391,263 |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 20th May 2011 and were signed on its behalf by

D J Haith - Director

The notes form part of these abbreviated accounts

# John E Haith Limited (Registered number: 00698173)

## Notes to the Abbreviated Accounts

*for the year ended 31st December 2010*

1 ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements have been prepared on the going concern basis Despite the reported net current liabilities position, the directors have formed a judgement that there is reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and will continue to receive support of its bankers and financiers In forming this opinion the directors have considered the period since the year end and the results to April 2011, which show strong profits and net current liabilities reduced to less than half of the amount shown in these financial statements

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

| | | |
|---|---|---|
| Freehold property | - | No depreciation is charged |
| Long leasehold | - | No depreciation is charged |
| Plant and machinery | - | 25% on reducing balance and 15% on reducing balance |
| Motor vehicles | - | 25% on reducing balance |
| Computer equipment | - | 25% on reducing balance |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet Those held under hire purchase contracts are depreciated over their estimated useful lives Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period The capital element of the future payments is treated as a liability



continued

## Notes to the Abbreviated Accounts - continued

*for the year ended 31st December 2010*

### 2 TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1st January 2010 | 4,485,106 |
| Additions | 147,874 |
| Disposals | (64,948) |
| At 31st December 2010 | 4,568,032 |
| **DEPRECIATION** | |
| At 1st January 2010 | 1,037,265 |
| Charge for year | 186,241 |
| Eliminated on disposal | (53,174) |
| At 31st December 2010 | 1,170,332 |
| **NET BOOK VALUE** | |
| At 31st December 2010 | 3,397,700 |
| At 31st December 2009 | 3,447,841 |

### 3 CREDITORS

Creditors include an amount of £1,847,248 (2009 - £1,973,452) for which security has been given

They also include the following debts falling due in more than five years

| | 2010 £ | 2009 £ |
|---|---|---|
| Repayable by instalments | 926,553 | 1,025,891 |

### 4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

| Number | Class | Nominal value | 2010 £ | 2009 £ |
|---|---|---|---|---|
| 980 | Ordinary | £1 | 980 | 980 |
| 10 | Ordinary A non-voting | £1 | 10 | 10 |
| 10 | Ordinary B non-voting | £1 | 10 | 10 |
| 20 | Preference | £1 | 20 | 20 |
| | | | 1,020 | 1,020 |

The ordinary shares, ordinary A non-voting shares, ordinary B non-voting shares and preference shares rank pari-passu save as

- a dividend may be voted on one class of share to the exclusion of the other classes,
- dividends may be voted at different rates on the different classes of share,
- on a winding-up or other return of capital the preference shareholders are entitled to repayment in priority to the holders of the company's other classes of share,
- the preference shares confer no right to participate in the profits or assets of the company, and
- the ordinary A non-voting shareholders, ordinary B non-voting shareholders and preference shareholders are not entitled to vote or participate at any general meeting of the company



continued

## Notes to the Abbreviated Accounts - continued

*for the year ended 31st December 2010*

5 **ULTIMATE PARENT COMPANY**

The company's ultimate parent company is JEH Holdings Limited, a company registered in England & Wales